

# Community ISD

## Cash Management Procedures

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Purpose: The District receives cash and checks from many sources. These procedures are designed to ensure that all cash received by the District and its employees are deposited and tracked for the benefit of the District and its students. Adherence to these procedures is essential to mitigate fraud.

### General Cash Management Guidelines

No post-dated checks should be accepted. Funds should not be kept in classrooms, personal wallets or purses, or at home for extended periods of time. **No cash purchases should be made – every dollar collected should be receipted and deposited according to the collection procedures.**

Personal employee checks shall not be cashed from monies collected at the campus or district level to ensure an adequate audit trail of all funds collected by the district.

Cash of different types shall not be commingled. A separate cash box shall be maintained for funds pending deposit (collections).

**Staff is strictly prohibited from “borrowing” from district funds. Staff who borrow (defined as temporarily removing of funds with the intent to return the funds) or steal district funds shall be subject to disciplinary action, up to and including termination of employment.**

### Receipt of Cash or Cash Equivalents

All cash and checks received from campuses and departments should be counted, receipted, and prepared for bank deposit by the campus/department on a daily basis. The cash transfer form shall serve as the official documentation of all cash collected. The audit trail for all deposits shall include the single receipts and cash transfer form that support the deposit.

### General Receipt Issuance Guidelines

The flow of money and the receipts must support all money collected and deposited. All receipts issued shall follow the following guidelines:

- An official receipt book with pre-numbered, bound receipts in duplicate
- Both parties to the money exchange should be present when the money is counted & receipted
- A copy of the receipt must be given to the person paying (sponsor) – **Original Copy**
- A copy of the receipt must remain in the receipt book
- A copy of the cash transfer form should be attached to the deposit documentation
- Receipts should not be altered
- Voided receipts (white original copy) must be re-attached to the receipt book
- Receipts are not to be pre-dated or pre-signed
- Receipt numbers must be used consecutively

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A copy of cash transfer form shall move with the funds.

### Sample Receipt

The image shows a 'Community ISD RECEIPT' form. Red circles highlight the following fields: 'DATE', 'RECEIVED FROM', 'FOR', 'CASH', and 'CHECK'. Callout boxes provide additional context for some fields: 'Date money was received' for the date field, 'Receipt #ABC123' for the receipt number, 'Fundraiser, lost or damaged items, fines, or other payments' for the 'FOR' field, and 'Signature of person receiving money' for the 'BY' field.

Community ISD RECEIPT

DATE  Date money was received

Receipt #ABC123

RECEIVED FROM

ADDRESS

\$

FOR  Fundraiser, lost or damaged items, fines, or other payments

ACCOUNT		
AMT. ON ACCT.	<input type="text"/>	<input type="text"/>
AMT. PAID	<input type="text"/>	<input type="text"/>
BALANCE DUE	<input type="text"/>	<input type="text"/>

☐ CASH ☐ CHECK

BY  Signature of person receiving money

At a minimum, the following items must be completed on a pre-numbered receipt.

- Date – the date the money was received
- Received from – Payee - the full name of the person paying the money (Address is optional – this field can be used to indicate if the payee is a student or parent.)
- Dollars – the actual amount collected in dollars and cents
- For – the reason for the payment (Note. This is essential to ensure that the correct campus, department, student organization, etc. receives credit for the funds.)
- How Paid – the type of funds received is essential to track cash and checks on the bank statement
- By – the signature (original – no stamps) of the person receiving the money

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### Collection Procedures

#### **Collected by Teachers**

- ❑ Cash and checks collected by teachers for student field trips or fees shall be reported on a **Cash Transfer Form**. The **Cash Transfer Form** shall include the date received, amount received, and purpose of funds collected.
- ❑ By the end of each day, teachers shall submit the funds collected with a copy of the Cash Transfer Form to the Principal's Secretary.
- ❑ Both the teacher and Principal's Secretary shall count the funds to ensure that the amount is verified prior sealing the deposit bag.
- ❑ Teachers shall maintain a copy of the cash transfer form for their own records.

#### **Collected by Activity Account Sponsors (Including Fundraising)**

- ❑ Cash and checks collected by activity account sponsors for student trips, club fees and fundraising shall be reported on a receipt and shall include the date received, amount received, student name, and purpose of funds collected.
- ❑ Prior to collecting cash from fundraising activities, the sponsor shall have an approved Fundraiser Authorization Form (approved by the Campus Principal) on file with the Principal's Secretary.
- ❑ The activity account sponsor shall issue a receipt for all collections per payment and shall include the date received, amount received, student name, and purpose of funds collected.
- ❑ By the end of each day, activity account sponsors shall submit the funds collected with a copy of the receipt and a Cash Transfer Form to the Principal's Secretary. The Cash Transfer Form shall indicate the purpose of the funds, i.e. club fees, fundraising, etc.
- ❑ Both the activity account sponsor and Principal's Secretary shall count the funds to ensure that the amount is verified prior to sealing the deposit bag.
- ❑ Activity account sponsors shall maintain a copy of the Cash Transfer Form for their own records.

#### **Collected by Athletic or Other Ticketed Events**

- ❑ Cash and checks collected for Athletic or Other Ticketed Events [plays, concerts, dances, etc.) shall be reported on an **Athletic Gate Receipts Form** as appropriate for the event.
- ❑ The tickets taker shall complete the **Athletic Gate Receipts Form** as appropriate for the event and submit to the Athletic Director or Designee with the cash collected on the same day of the event, as appropriate.
- ❑ If the event is after hours, the ticket taker may submit the cash and appropriate form to the Athletic Director or Designee on the next business day. The cash must be secured overnight in a locked safe or cabinet.
- ❑ Both the ticket taker and Athletic Director or Designee shall count the funds to ensure that the amount is verified at the time the funds are submitted.

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- ❑ The Athletic Director or Designee shall forward the **Athletic Gate Receipts Form** as appropriate for the event and cash to the Business Office for deposit.

### Collected by Principal's Secretary (Including Campus Fundraising)

- ❑ Cash and checks collected by the Principal's Secretary for student trips, club fees and fundraising shall be reported on a Cash Transfer Form shall include the date received, amount received, and purpose of funds collected.
- ❑ Collections by the Principal's Secretary may include:
  - ❑ Lost textbooks
  - ❑ Damage to campus supplies, equipment, facilities, etc.
  - ❑ Campus fundraisers
  - ❑ Lost or damage to technology devices such as i-Pads, laptops, computers, etc.
- ❑ Prior to collecting cash from fundraising activities, the campus shall have an approved **Fundraiser Approval Form** (approved by the Campus Principal) on file with the Principal's Secretary.
- ❑ The Principal's Secretary shall issue a receipt for all collections Cash Transfer Form shall include the date received, amount received, and purpose of funds collected.
  - ❑ A receipt book will be used, it must be a bound, pre-numbered receipt book with duplicate copies shall be used. The original copy shall be given to the payee, the 2<sup>nd</sup> copy shall remain in the receipt book for audit purposes.
- ❑ By the end of each day, Principal's Secretary shall submit the funds collected with a Cash Transfer Form to the Business Office. The Cash Transfer Form shall indicate the purpose of the funds, i.e. club fees, fundraising, etc.
- ❑ Both the activity account sponsor and Principal's Secretary shall count the funds to ensure that the amount is verified prior to sending the funds to the Business Office.
- ❑ A district-issued sealed deposit bag shall be used to transfer the funds from the campus/department to the district office. The bag shall be sealed prior to delivering the bag to the Business Office.

### Collected by Food Service Department - Cashiers

- ❑ Cash and checks collected by a Food Service Department cashier may include the following:
  - ❑ Student payments for daily meals, a la carte purchases and pre-paid meal account funds
  - ❑ Adult payments from District staff for daily meals, a la carte sales and pre-paid meal account funds
  - ❑ Adult payments from non-employees for daily meals or a la carte purchases.
- ❑ The Food Service cashier(s) post all cash collections to the automated system.
- ❑ By the end of each day, the Food Service Department cashier shall reconcile the cash collected with the **Summary Report** and submit the collections report to the Business Office.

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- ❑ Deposits which cannot be made on the same day shall be stored in a food service department locked safe or cabinet until such time as the deposit can be made.
- ❑ A district-issued sealed deposit bag shall be used to transfer the funds from the food service department to the district office.

#### **Collected by Media Center Library Specialist**

- ❑ Cash and checks collected by the Library Specialist may include the following:
  - ❑ Payments for library books, library fines and damages to library books.
  - ❑ Payments for lost or damaged kindles.
- ❑ The Library Specialist shall issue a receipt for all collections and shall include the date received, amount received, student name, and purpose of funds collected.
  - ❑ A receipt book will be used, it must be a bound, pre-numbered receipt book with duplicate copies shall be used. The original copy shall be given to the payee, the 2<sup>nd</sup> copy shall remain in the receipt book for audit purposes.
- ❑ By the end of each day, the Library Specialist shall submit the funds collected with a Cash Transfer Form to the Business Office. The Cash Transfer Form shall indicate the purpose of the funds, i.e. club fees, fundraising, etc.
- ❑ Both the Library Specialist and Principal's Secretary shall count the funds to ensure that the amount is verified prior to sending the funds to the Business Office.
- ❑ A district-issued sealed deposit bag shall be used to transfer the funds from the campus/department to the district office. The bag shall be sealed prior to delivering the bag to the Business Office.

#### **Transport of Deposits to the Bank – District Courier**

- ❑ The district courier should deliver all deposits to Independent Bank of Texas located in Lavon, Texas in a secure money bag.
- ❑ The district courier must wait for the deposit to be processed and a deposit confirmation receipt issued by the teller.
- ❑ The deposit confirmation receipt shall be forward to the Business Office.